

Message Text

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PAGE 01 SOFIA 01998 041552Z

45

ACTION EUR-12

INFO OCT-01 ISO-00 L-02 H-02 PA-02 PRS-01 A-01 FSE-00

ABF-01 AID-05 CIAE-00 COME-00 EB-06 FRB-01 INR-07

NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02 CIEP-02

LAB-03 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01

EURE-00 OPR-02 /088 W

----- 104585

P R 041535Z NOV 74

FM AMEMBASSY SOFIA

TO SECSTATE WASHDC PRIORITY 8817

INFO USIA WASHDC PRIORITY

DOD WASHDC PRIORITY

AMEMBASSY VIENNA

UNCLAS SOFIA 1998

E.O. 11652: NA

TAGS: AFSP, ABUD, AFIN, BU

SUBJECT: BUDGETARY EFFECT BULGARIAN CURRENCY REVALUATION

VIENNA FOR MRAZ

REF: A) SOFIA 1983; B) SOFIA A-105 DATED OCT. 23, 1974

1. REVALUATION OF LEVA FROM \$1.00 TO 1.65 LEVA TO \$1.00 TO 1.20 LEVA HAS RESULTED IN EFFECTIVE 37.5 PERCENT HIKE IN DOLLAR COSTS FOR LEVA EXPENDITURES. CURRENT FULL-YEAR FINANCIAL PLANS HAVE BEEN ANALYZED ON SUB-OBJECT BASIS TO IDENTIFY AND ISOLATE COSTS RISING DIRECTLY FROM LOCAL CURRENTY COSTS, WHICH ACCOUNT TO 83 PERCENT OF TOTAL BUDGET. STRICT ACCOUNTING FOR REVALUATION REQUIRES \$19,091 IN SAS BUDGET AND \$16,722 IN PROGRAM.

2. EMBASSY IS STRICTLY FOLLOWING DEPARTMENT'S INSTRUCTION ON FISCAL OPERATION AND HAS FOLLOWED EXPENSES CLOSELY TO KEEP OBLIGATIONS AT MINIMUM LEVEL. HOWEVER, CHANGE IN LOCAL COST
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STRUCTURE OF THIS MAGNITUDE AFFECTS EVERY FACET OF OPERATION

AND MUST BE COMPENSATED FOR IN INCREASED BUDGET ALLOCATIONS.

3. FY-75 BUDGETS FOR REPRESENTATION AND FBO ARE BEING
REVIEWED FOR IMPACT OF REVALUATION AND WILL BE REPORTED
SEPARATELY.
HERZ

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 04 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SOFIA01998
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740315-0897
From: SOFIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741173/aaaacjwy.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A) SOFIA 1983; B) SOFIA A-105 DATED, OCT. 23, 1974
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 12 NOV 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <12 NOV 2002 by boyleja>; APPROVED <11 DEC 2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BUDGETARY EFFECT BULGARIAN CURRENCY REVALUATION VIENNA FOR MRAZ
TAGS: AFSP, ABUD, AFIN, BU
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005